**Curtin University Student Guild**

**Finance Induction for 2025 Executive Representatives**

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# THE FINANCE DEPARTMENT

The finance Department consists of the following staff members:

Sally Corbett – Finance Officer (4331)

Jo Boldison – Senior Finance Officer (3092) Karen Rennie – Management Accountant (2462)

The Finance Department has a number of functions. Some of those functions are:

* 1. **Creditors (Accounts Payable).** This is where all monies owed to third parties are recorded as an expense and are paid when due. If you need assistance regarding a payment, please see **Sally Corbett or email** [**finance@guild.curtin.edu.au**](mailto:finance@guild.curtin.edu.au)**.**
  2. **Debtors (Accounts Receivable).** If organising a special event/conference etc. which requires invoices to be raised for deposits/registration fees, please discuss your requirements with our Finance Officer **Sally Corbett** to ensure the correct process and forms are being used. Also, if any money is owed to the Guild for any reason whatsoever, Sally can again help with this.
  3. **Payroll.** This is the paying of salaries on a fortnightly basis. **Jo Boldison** processes the pays each fortnightand she will be able to help you regarding questions associated with your pay. Please direct enquiries to payroll@guild.curtin.edu.au.
  4. **Monthly Financial Results.** Monthly accounts are a financial summary of transactions for the Guild overall, and in all individual portfolios, during a particular month. If you need assistance regarding the monthly accounts, please see **Karen Rennie**.
  5. **Annual Budgets.** Budgets are an estimate of future income and expenditure. They are prepared based on the input provided by Portfolio Managers and Student Executives. If you need assistance regarding budgets, please see **Karen Rennie**.

# ANNUAL BUDGETS

(See sample of a budget report [below](#_BUDGET_REPORT))

### The Budget Process

Each year the Management Accountant prepares a budget for the following year for all the different Guild portfolios.

The process begins in August. Generally, the budget is a copy of the current year’s budget, with changes made for CPI and inflation. The salaries and wages budgets are adjusted to allow for the current remuneration committee decision, ECA and award changes. The Management Account then asks for feedback from the Secretary and Portfolio Managers to see if there are any changes they may like to see in terms of moving funding around between the individual budgeted expense lines within their areas.

The result is the first draft of next year’s budget.

### Finance & Risk Committee

One of the jobs of the Finance & Risk committee is to review the budget each year. At the September meeting the first draft is reviewed and suggestions made. These are then incorporated into the budget where possible.

The final budget is then presented at the November meeting of this committee. The committee then recommends the budget to Guild Council.

### Guild Council

The final version of the budget is provided to the Guild Council at its November meeting. The Council has the right to ask questions and receive clear responses to their questions from either the Guild President, Managing Director, Secretary and/or Management Accountant. Complex enquiries are encouraged to be asked before the Guild Council meets so that clear answers can be given at the Council meeting.

Once Council is satisfied that the budget is sustainable, the budget is generally approved.

### Accessing Budgets

The final Guild budget is available M-Files. A link for the excel version of the budget will be emailed to all the Executives.

### Budget Changes

As mentioned above, budgets are prepared based on historical information as well as on future expectations of the managers. In the case of the Student Executives, because their representative period is limited to one year, it is necessary for the incumbent team to make assumptions and decisions for the incoming team.

The incoming Representatives may be able to modify the original budget if they desire, if these changes don’t affect the overall allocation to Student Representation. Any changes will have to be supported by a planned course of actions/activities. Please see the Management Accountant with regards to this issue.

Please keep in mind, the budgets are an allocation of funding for services to be performed by the Student Representatives for the **benefit** of their student members.

### Representation Budget Areas

Representation is split into 5 main Budget areas:

1. President - **3001**. This area covers all wages and expenses directly attributed to the President position, including things like campaigns and travel.
2. Representation - **3002**. This area includes all wages and expenses incurred by the executive positions, except VP-activities, the faculty representatives and the equity officers. This also includes things like union fees, activities, campaigns, conferences and t-shirts.
3. Activities - **3003**. This area covers all wages and expenses directly attributed to the VP-activities position, including BBQ’s and activities.
4. Governance - **3004**. This includes election costs, Induction costs, and travel to conferences for guild council members, insurance for the representation division and AGM costs, as well as salaries for the secretary.
5. WASM – **3005**. This includes the wages, expenses and revenue all relating to the guild representatives at WASM.

# HOW TO MONITOR MONTHLY STUDENT SPENDING.

Every month the Student Executive will receive a copy of their expenditure in the form of a monthly report, called **‘Financial Report October 2025’ (*See example*** [***below***](#_bookmark18)*)* via an email link in M-Files.

This report will compare the last month’s revenue and expenses with the budgeted revenue and expenses, on a monthly and a yearly basis. Execs are asked to check their budgets to make sure there are no surprises.

Any revenue or expenses that are higher than the budgeted amount need to be followed up by the secretary. Additionally, if there is anything in the reports that the executive does not understand, this may be followed up with the Management Accountant.

# INCURRING EXPENSES

Prior to incurring an expense, **check that the budget includes an allocation for the item in question.** If the amount is included in the budget, or if on a year to date basis you still have an unused allocation, then the cost can be incurred, on the proviso that the purchase is the best value for money, **and** it is of benefit to the Guild.

Expenses not authorised as per the outline above, might be considered to be personal expenses rather than expenses of the Guild. Under these circumstances the Guild will require that the person ordering the item(s) reimburse the Guild for those expenses. **Only the Managing Director, Portfolio Managers and Executives have the authority to incur a debt on behalf of the Guild. No-one however, can personally approve their own expense.**

If you have already spent the full budgeted amount in a line item and you definitely require the expense, look at the other line items and determine if there is a line where you have not spent your whole budget. If you are satisfied that you can meet your overall budget, talk to the Management Accountant to arrange for the change to your budgeted line items. A purchase can then be made, provided the price is the best value for money you can get, **and** it is of benefit to the Guild.

If you find that there is no leeway in your budget but you still require the purchase, because it is indispensable to carrying out your duties as a Student Representative, then you can apply for additional expenditure. **Please consult with the Secretary or Management Accountant for further information.** Remember that you must be able to justify your expenditure and show that it is going to benefit the students that you represent via the Guild.

Before you purchase anything, first find out if the Guild has a preferred supplier for the item you are seeking. You can do that by liaising with one of our Portfolio Managers. Determine where the item you are seeking fits within the Portfolios of the Guild and consult with the Manager of that Portfolio who will then direct you to our preferred suppliers. If the item is of high cost, then please organise some quotes before deciding, following the instructions under **5(i)** and **(ii)** below.

If you require the use of one of the corporate credit cards to make a purchase you still need to have the expense authorised before requesting to use the card. Please also follow steps outlined in **5** (**i**) and **(ii)** above.

# HOW TO PROCESS INVOICES

All supplier invoices must be sent to [invoices@guild.curtin.edu.au](mailto:invoices@guild.curtin.edu.au) as a PDF Attachment. Please ensure your name or dept. is used as an order number on the invoice so Finance will know who to allocate the invoice to for authorisation. Once received, finance will assign the invoice to the relevant authorised signatory via M-Files. The invoice will then require coding and approval for payment, finance will not be able to pay invoices without correct codes.

All Student Representatives spending must be approved by one of the Executives. Purchases from overseas suppliers is generally not allowed. The Guild is not a specialist in imports. Imported items are vastly available in Australia and in the end the local goods are often less expensive than imported ones, due to quantity purchased, Freight, Import Duties and GST.

The Guild’s policy is to pay all monies owed on time, i.e. by the due date. If the invoice is received well before its due date, it will not be paid until it is due unless there is incentive of a discount for early payment. **Please ensure all invoices are coded and authorised by the deadline date on the assignment via M-Files to avoid overdue invoices.** The Curtin Student Guild has an AAA credit rating when it comes to the creditors; please ensure that we can keep it that way.

The Finance department processes invoices for payment once a week, normally on a Thursday. Cut off for these payments are COB on Monday. The Finance staff understands that there are some **rare** occasions where the payment is urgent and needs to be paid outside of these days. If this is the case, please discuss this with the finance dept.

# WHAT IS A TAX INVOICE

A Tax Invoice is an invoice that must contain the following details:

* The supplier’s Australian Business Number (ABN).
* The Supplier’s name.
* Tax invoice number
* The name and address of the receiver of the goods or service should always be **Curtin Student Guild**, and/or the name of the outlet E.g. G-Mart. we cannot accept anything else.
* The date of issue of the invoice.
* A brief description of what has been sold.
* The details of the price and whether or not it includes GST.

For further confirmation please refer to the ATO Fact sheet found ***here***.

### Australian Business Number (ABN)

Businesses are required to register for GST if their turnover is greater than $75,000 per year or $150,000 for non-profit organisations and to obtain an Australian Business Number (ABN). If annual turnover is less than $75,000 GST registration is optional. An unregistered business cannot claim or charge GST.

If a supplier doesn’t have an ABN, 47% tax must be deducted from the amount paid to the supplier and forwarded to the Australian Taxation Office. We prefer not to have to deduct the 47% so the **alternative** and the **preferred** method for payment of an invoice to an unregistered business is to complete the form **called “Statement by Supplier Form”** also known as **“Hobby Form”.** More about this form can be read below. Once the form has been correctly completed by the supplier and signed it will need to be submitted together with the invoice to Finance for payment.

### GST

GST is a broad based tax of 10% on the supply of most goods and services consumed in Australia. To be able to claim the GST credits, businesses must ensure that the supplier’s tax invoice complies with the requirements of the ATO ***(see ATO-GST for Small Business-NAT3014*** [***here***](https://www.ato.gov.au/business/gst/tax-invoices/)**)**

GST Free Supplies include milk, raw chicken, vegetables, fresh fish, eggs, cheese, tea, coffee, sugar (basic food items). GST Supplies include pizza’s, hot dogs, cakes, pies, ice-cream, confectionery, soft drinks and services (non basic items)

### ‘Statement by Supplier form’ or ‘Hobby Form’

In the past we have had suppliers who do not have an ABN, are not registered for GST, but are providing their services to the Guild. If after asking the supplier for the above mentioned requirements, you are advised that they are not registered for GST and do not have an ABN number, you must request that they complete, sign and deliver to Finance together with their invoice a form called **‘Statement by a Supplier’** also known as ‘**Hobby Forms’ (*see example of form*** [***here***](#_bookmark15)**)**. If the payer (Curtin Student Guild) has reasonable grounds to believe that the statement the supplier makes is false or misleading, they are required to withhold 47% (from 1 July 2017) from the total payment for the supply. This decision will be based on the information as outlined in the “Steps to work out if you are in business) section on the ATO Website which can be found [here](https://www.ato.gov.au/businesses-and-organisations/starting-registering-or-closing-a-business/starting-your-own-business/are-you-in-business#ato-Stepstoworkoutifyouareinbusiness).

As per the ATO website. The Payer (Curtin Student Guild) may be subject to penalties if they do not withhold an amount when required. The penalty will be equal to the amount that should have been withheld. It is an offence not to withhold, and the payer may be prosecuted in appropriate cases. See Full Details [here](https://www.ato.gov.au/forms-and-instructions/statement-by-supplier-not-quoting-an-abn#ato-Withholdingfrompaymentsforsupplies).

# HOW TO BE REIMBURSED FOR OUT OF POCKET EXPENSES.

**Guild related expenses must be approved before being incurred**. There should be an allocation in your budget, and it should be approved by any of the holders of the positions listed on **5 (ii)** above with the described consequences should this requirement not be followed.

### Expenses

Expenses incurred without prior approval will not be reimbursed.

### Reimbursements

Reimbursements for Guild related expenses can be claimed using an Expense Reimbursement Claim Form via M-Files (***see example form*** [***here***](#_bookmark14)). The original of the Tax Invoice must be attached to all claims for reimbursement Via the “supporting documentation property in the MetaData, copies are not acceptable. The original of your EFTPOS or visa transaction is required but is not acceptable in lieu of an original Tax Invoice. The Form is in M-Files in a workflow. Complete the form and save, the form will then appear in your “Assigned” section in M-Files. Open the form to complete, attach the supporting documentation, check the form in. Once checked in finance will allocated it if required for management approval and process the payment in the next payment run.

Reimbursements will be paid via a direct credit into your nominated bank account.

# PLANNING AND MANAGING TRAVEL EXPENSES

Before you plan to travel, ensure that there is an allowance in your budget to do so. Once this is established you need to arrange for accommodation if required, and method of travel.

### Travel

If you need to travel by air, you will need to book your flight. Once you have found the most economical airfare, you can either use one of the corporate credit cards, or pay for the travel and then obtain a reimbursement. Again, this must have prior approval through the proper channels.

### Accommodation

Sometimes accommodation costs are included in the cost of the Seminar or Conference you are attending. In this case the accommodation will be paid at the same time as the conference costs. Ensure you follow the instructions on “**How to Process Invoices”** [***above***](#_bookmark7)***.***

In cases where the accommodation costs need to be paid separately, ensure that you make the booking and that the cost has been allocated in your budget. Once this is confirmed authorise the Tax Invoice obtained from the accommodation provider, and pass it on to the Finance Dept for payment following the instructions of “**How to Process Invoices”** as per [***above***](#_bookmark7).

### Out of Pocket Expenses

Sometimes meals are included in the cost of a Conference or Seminar. In cases where meals are not included, you might be entitled to a refund. Ensure that these costs are not excessive, the amount depends on how much has been allocated to your department based on expected costs.

In general, hire of cars is not an option and buses and trains are to be used instead of taxis.

In order to successfully claim a reimbursement of travel expenses, **you must provide the finance department with original tax Invoices or tax Receipts**. Please e**nsure that alcohol is not a part of your claim**.

# PAYROLL

It would be of help to the Finance department, if the Guild Executive keep Finance informed regarding any changes affecting the Student Council members’ remuneration. Changes can be things like new nominations, changes of office, changes of bank details and terminations.

Executives receiving remuneration based on an hourly rate need to complete Leave forms for either Annual Leave (4 Weeks) or sick leave (2 weeks). The forms need to be authorised by an executive or the Managing Director and passed on to Finance for completeness of staff records. **(*see example of form*** [***below***](#_bookmark16)***)***

Payroll information is to be submitted to payroll by 10am on the Monday following the end of the payroll fortnight to be included in that payroll. This is all Executive timesheets and the Representative Payroll Form. Anything submitted late, will be included in the following payroll unless discussed with payroll directly.

Anything to be included in the payroll needs to have a Payroll Object set up for it. Right click on the document, click on Create and then $Payroll and follow the instructions

# REGIONAL CAMPUSES

The WASM yearly budget is developed by the outgoing executives and included in the overall Guild budget to be approved by Council.

Invoices for expenses are forwarded to Finance via email. WASM representatives do not have access to M-files so they need to send a copy of any forms or invoices, with actual signatures included. WASM has a credit card, held by the WASM president. Monthly reconciliations and receipts must be forwarded to Finance at the end of each month, as they will not have an automatic workflow set up for them in M-files.

A Financial Report will be forwarded to WASM each month to show how their actuals are tracking alongside the budget.

# COMMBIZ – APPROVING PAYROLL AND PAYMENT RUNS

All the Executives will be set up as signatories on Commbiz, to allow them to approve payments when needed. The responsibility of signing and approving payments rests mainly with the Secretary, but since the position is not full-time, the other executives will be called upon to approve payments from time to time. It would be of help to Finance if the Secretary, once they know their availability, let the Finance Department know. That way Finance will be able to work around that schedule most of the time.

The Guild pays suppliers/creditors on a weekly basis and these payments need the approval of 2 signatories, one Executive (normally the secretary) and one Manager (Managing Director, Management Accountant or Acting Managing Director). These weekly payment runs are usually processed on a Thursday.

Salary and wages are paid electronically on a Wednesday or Thursday (on rare occasions where Monday & Tuesday are public holidays). If the payroll is not approved before 3PM on the payment day, employees will not be paid on time. This also needs to be approved by one Executive, generally the secretary.

# ATTACHMENTS

## EXPENSE CLAIM REIMBURSEMENT FORM *(*[*Section 7*](#_Reimbursements)*)*

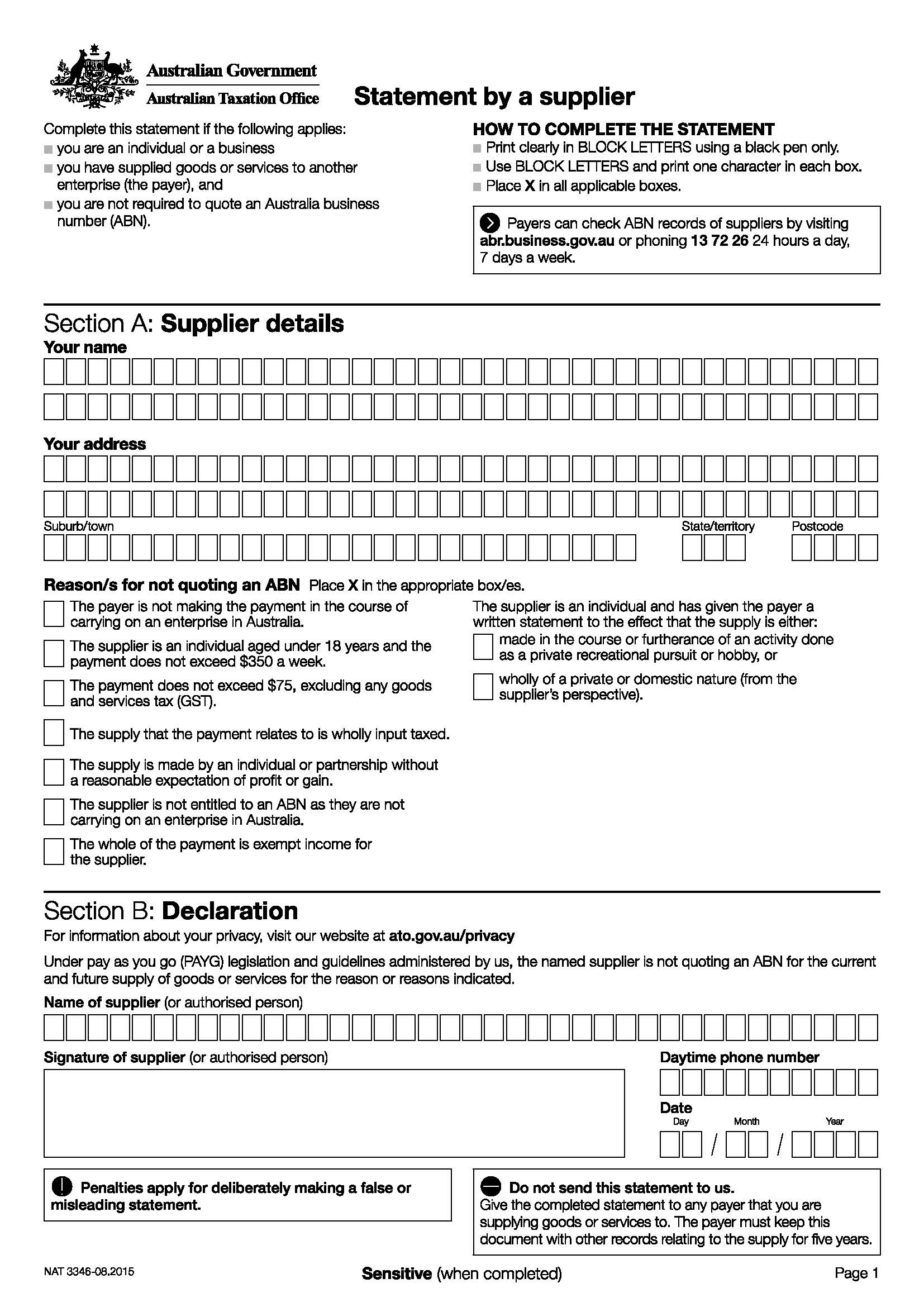
(Can be found [here](http://m-files.guild.curtin.edu.au:2267/SharedLinks.aspx?accesskey=33dbf5fd8cf0ca88e06440532cda69da55a60df17c2bbe2c9e823dc587caab76&VaultGUID=471703FF-A337-4E9C-A8A5-34F014541C6D))

A screenshot of a computer

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## STATEMENT BY SUPPLIER (HOBBY FORM) *(*[*Section 6*](#_‘Statement_by_Supplier)*)*

(Can be found [here](http://m-files.guild.curtin.edu.au:2267/SharedLinks.aspx?accesskey=41169e33e9477f928d4b4288cc4d6ca84500b011f05643e8bfe98dcc9409bd98&VaultGUID=471703FF-A337-4E9C-A8A5-34F014541C6D))



## LEAVE FORM [*(Section 9)*](#_PAYROLL)

(Can be found [here](http://m-files.guild.curtin.edu.au:2267/SharedLinks.aspx?accesskey=f80c18644958b3185e54e6bfbcca5c775862d3e6206de74d3c3f73025b9ca7bc&VaultGUID=471703FF-A337-4E9C-A8A5-34F014541C6D))

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## STATEMENT OF FINANCIAL PERFORMANCE [*(Section 3)*](#_HOW_TO_MONITOR)



## BUDGET REPORT (For further information see [Section 2](#_bookmark1))

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